

Charter Oak Financial Consultants, LLC - W.R. Grace

Services Rendered during the Period February 1, 2009 through February 28, 2009

Date	Staff	Description	Hours	2009 Rate	Amount
Bradley Rapp - Senior Managing Director					
02-Feb-09	BR	Review of Grace weekly update report.	0.30	\$ 595.00	\$ 178.50
09-Feb-09	BR	Review of weekly update report for Grace and accompanying news articles.	0.30	\$ 595.00	\$ 178.50
19-Feb-09	BR	Review of Grace motion to make the minimum required contribution to its pension plan on April 15, 2009.	0.50	\$ 595.00	\$ 297.50
19-Feb-09	BR	Review of prior motions by Grace relating to funding of pension plans.	0.40	\$ 595.00	\$ 238.00
19-Feb-09	BR	Tel C w/ Jimmy Sinclair to discuss Grace's motion to fund pension plan.	0.10	\$ 595.00	\$ 59.50
19-Feb-09	BR	Review of weekly update report for Grace.	0.20	\$ 595.00	\$ 119.00
24-Feb-09	BR	Review of Grace weekly update report.	0.20	\$ 595.00	\$ 119.00
Total Bradley Rapp			2.00		\$ 1,190.00
James Sinclair - Senior Managing Director					
02-Feb-09	JS	Review pricing and valuation information for purposes of advising ACC counsel.	0.60	\$ 595.00	\$ 357.00
09-Feb-09	JS	Review pricing and valuation information, recent articles, for purposes of advising ACC counsel.	0.80	\$ 595.00	\$ 476.00
18-Feb-09	JS	Review pricing and valuation information for purposes of advising ACC counsel.	0.60	\$ 595.00	\$ 357.00
18-Feb-09	JS	Commence review and analysis of December 2008 Monthly Operating Report for monitoring.	1.30	\$ 595.00	\$ 773.50
19-Feb-09	JS	Review draft of Motion authorizing Pension Plan contributions (Pension Motion), documents of prior pension plan motions, for purposes of advising ACC counsel.	2.40	\$ 595.00	\$ 1,428.00
24-Feb-09	JS	Review pricing and valuation information for purposes of advising ACC counsel.	0.60	\$ 595.00	\$ 357.00
25-Feb-09	JS	Write memorandum to ACC counsel regarding Pension Plan for purposes of advising same.	0.80	\$ 595.00	\$ 476.00
Total James Sinclair			7.10		\$ 4,224.50
Peter Cramp - Senior Analyst					
02-Feb-09	PC	Prepare weekly share price and settlement package value update for E Inselbuch.	1.60	\$ 275.00	\$ 440.00
02-Feb-09	PC	Review and analyze Q4 earnings release for guideline company for use in market multiple valuation.	1.30	\$ 275.00	\$ 357.50
02-Feb-09	PC	Review and analyze 10-K filing for guideline company for use in market multiple valuation.	1.70	\$ 275.00	\$ 467.50
03-Feb-09	PC	Review and analyze Debtor's Q4 and 2008 Earnings Report for due diligence.	1.90	\$ 275.00	\$ 522.50
09-Feb-09	PC	Prepare weekly share price and settlement package value update for E Inselbuch.	1.50	\$ 275.00	\$ 412.50
11-Feb-09	PC	Review and analyze Q4 earnings release for guideline company for use in market multiple valuation.	1.80	\$ 275.00	\$ 495.00
13-Feb-09	PC	Review and analyze 8-K filing for guideline company for due diligence and valuation monitoring.	0.90	\$ 275.00	\$ 247.50
17-Feb-09	PC	Prepare weekly share price and settlement package value update for E Inselbuch.	1.30	\$ 275.00	\$ 357.50
17-Feb-09	PC	Commence review and analysis of December Monthly Operating Report for due diligence and valuation monitoring.	0.60	\$ 275.00	\$ 165.00
18-Feb-09	PC	Further review and analysis of December Monthly Operating Report for due diligence.	0.90	\$ 275.00	\$ 247.50
19-Feb-09	PC	Commence review and analysis of Debtor's Pension Motion for due diligence.	1.20	\$ 275.00	\$ 330.00
19-Feb-09	PC	Review and analyze 10-K filing for guideline company for use in market multiple valuation.	1.80	\$ 275.00	\$ 495.00
19-Feb-09	PC	Further review and analysis of December Monthly Operating Report for due diligence.	1.20	\$ 275.00	\$ 330.00
20-Feb-09	PC	Review and analyze form 10-Q of guideline company for use in market multiple valuation and for monitoring.	1.20	\$ 275.00	\$ 330.00

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Date	Staff	Description	Hours	2009 Rate	Amount
23-Feb-09	PC	Prepare weekly share price and settlement package value update for E Inselbuch.	1.40	\$ 275.00	\$ 385.00
24-Feb-09	PC	Review and revise January Fee Application.	0.50	\$ 275.00	\$ 137.50
27-Feb-09	PC	Review and analyze Q4 earnings release for guideline company for use in market multiple valuation.	1.60	\$ 275.00	\$ 440.00
Total Peter Cramp			22.40		\$ 6,160.00
Gibbons Sinclair - Analyst					
25-Feb-09	GS	Draft and e-mail WR Grace invoice.	2.10	\$ 220.00	\$ 462.00
Total Gibbons Sinclair			2.10		\$ 462.00
TOTAL			<u>33.60</u>		<u>\$ 12,036.50</u>

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Services Rendered during the Period February 1, 2009 through February 28, 2009

Date	Staff	Description	Hours	2009 Rate	Amount
Business Operations					
02-Feb-09	PC	Prepare weekly share price and settlement package value update for E Inselbuch.	1.60	\$ 275.00	\$ 440.00
03-Feb-09	PC	Review and analyze Debtor's Q4 and 2008 Earnings Report for due diligence.	1.90	\$ 275.00	\$ 522.50
09-Feb-09	PC	Prepare weekly share price and settlement package value update for E Inselbuch.	1.50	\$ 275.00	\$ 412.50
13-Feb-09	PC	Review and analyze 8-K filing for guideline company for due diligence and valuation monitoring.	0.90	\$ 275.00	\$ 247.50
17-Feb-09	PC	Prepare weekly share price and settlement package value update for E Inselbuch.	1.30	\$ 275.00	\$ 357.50
17-Feb-09	PC	Commence review and analysis of December Monthly Operating Report for due diligence and valuation monitoring.	0.60	\$ 275.00	\$ 165.00
18-Feb-09	PC	Further review and analysis of December Monthly Operating Report for due diligence.	0.90	\$ 275.00	\$ 247.50
19-Feb-09	PC	Commence review and analysis of Debtor's Pension Motion for due diligence.	1.20	\$ 275.00	\$ 330.00
19-Feb-09	PC	Further review and analysis of December Monthly Operating Report for due diligence.	1.20	\$ 275.00	\$ 330.00
23-Feb-09	PC	Prepare weekly share price and settlement package value update for E Inselbuch.	1.40	\$ 275.00	\$ 385.00
Total Business Operations			12.50		\$ 3,437.50
Employee Benefits/Pensions					
19-Feb-09	BR	Review of Grace motion to make the minimum required contribution to its pension plan on April 15, 2009.	0.50	\$ 595.00	\$ 297.50
19-Feb-09	BR	Review of prior motions by Grace relating to funding of pension plans.	0.40	\$ 595.00	\$ 238.00
19-Feb-09	BR	Tel C w/ Jimmy Sinclair to discuss Grace's motion to fund pension plan.	0.10	\$ 595.00	\$ 59.50
19-Feb-09	JS	Review draft of Motion authorizing Pension Plan contributions (Pension Motion), documents of prior pension plan motions, for purposes of advising ACC counsel.	2.40	\$ 595.00	\$ 1,428.00
25-Feb-09	JS	Write memorandum to ACC counsel regarding Pension Plan for purposes of advising same.	0.80	\$ 595.00	\$ 476.00
Total Employee Benefits/Pensions			4.20		\$ 2,499.00
Fee Applications (Applicant)					
24-Feb-09	PC	Review and revise January Fee Application.	0.50	\$ 275.00	\$ 137.50
24-Feb-09	GS	Draft and e-mail WR Grace invoice.	2.10	\$ 220.00	\$ 462.00
Total Fee Applications (Applicant)			2.60		\$ 599.50
Valuation					
02-Feb-09	BR	Review of Grace weekly update report.	0.30	\$ 595.00	\$ 178.50
09-Feb-09	BR	Review of weekly update report for Grace and accompanying news articles.	0.30	\$ 595.00	\$ 178.50
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20-Feb-09	PC	Review and analyze form 10-Q of guideline company for use in market multiple valuation and for monitoring.	1.20	\$ 275.00	\$ 330.00
27-Feb-09	PC	Review and analyze Q4 earnings release for guideline company for use in market multiple valuation.	1.60	\$ 275.00	\$ 440.00
Total Valuation			14.30		\$ 5,500.50
TOTAL			<u>33.60</u>		<u>\$ 12,036.50</u>

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Services Rendered during the Period February 1, 2009 through February 28, 2009

Summary of Professional Hours by Staff

Professsional Staff	Hours	Rate	Amount
Bradley Rapp - Senior Managing Director	2.00	\$ 595.00	\$ 1,190.00
James Sinclair - Senior Managing Director	7.10	\$ 595.00	\$ 4,224.50
Peter Cramp - Senior Analyst	22.40	\$ 275.00	\$ 6,160.00
Gibbons Sinclair - Analyst	2.10	\$ 220.00	\$ 462.00
Total Professional Hours and Fees	<u>33.60</u>		<u>\$ 12,036.50</u>

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Summary of Expenses Incurred - February 1, 2009 through February 28, 2009

Date	Description of Item	Amount
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No Expense during the Period

Total Expenses February 1, 2009 through February 28, 2009	<u>\$0.00</u>
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